



VIRIDIS
CLEAN ENERGY GROUP

FACSIMILE

TO	Australian Stock Exchange	DATE	11 June 2010
ATTENTION	Ms Kate Kidson	FACSIMILE	+61 3 9614 0303
FROM	Duncan Jewell		
SUBJECT	Securityholder Meetings - Chairman's Address		

Dear Ms Kidson,

Please find attached a Market Release (Securityholder Meetings - Chairman's Address) for the Viridis Clean Energy Group (VIR).

Yours sincerely,

Duncan Jewell

Company Secretary

Viridis Investment Management Limited

P: +61 3 9677 8050

F: +61 3 9677 8080

RELEASE

Securityholder Meetings - Chairman's Address

11 JUNE 2010

For information purposes, Viridis Clean Energy Group (ASX: VIR) ("VCEG") releases the chairman's address for the meetings of Viridis Clean Energy Trust I (ARSN 115 340 442) ("Trust I") and Viridis Clean Energy Trust II (ARSN 115 340 639) ("Trust II") (together, "Meeting") to consider the restructure and the unstapling of units in Trust I and Trust II, amendments to Article 7 of the Trust I and Trust II constitutions and to ratify the allotment and issue of certain options to the corporate lenders. The Meeting is to be held today, 11 June 2010, at Level 20, 385 Bourke Street, Melbourne, commencing at 10:00am.

END

Chairman's Address

Meeting of securityholders

Viridis Clean Energy Trust I and Viridis Clean Energy Trust II

11 June 2010, 10:00am

1 Welcome

Ladies and gentlemen, welcome to the general meeting of the securityholders of Viridis Investment Management Limited ("VIML") as responsible entity of Viridis Clean Energy Trust I and Viridis Clean Energy Trust II, which together I will refer to as Viridis Clean Energy Group ("VCEG").

Given the stapled nature of the group, today's meeting will in fact be two meetings. However, as the business of each meeting is exactly the same and the persons eligible to vote at each meeting are identical and have the same voting power, the two meetings will be held concurrently.

I have been informed by the Company Secretary that a quorum is present and I declare both meetings of the trusts comprising VCEG open.

2 Introduction to Board of Directors

My name is Andrew Berry, and I am the Independent Chair of VIML.

I would like to introduce you to the other members of the Board who are here today:

- Robert Webster;
- Edward Northam; and
- Walter Pahor

We also have with us today a number of members of the Viridis management team, as well as our legal advisers, Herbert Geer and our share registry, Computershare.

3 Opening the Meetings of Securityholders

Ladies and Gentleman, the meetings today seek to achieve a number of things.

Firstly, as set out in the Explanatory Memorandum sent to all securityholders, VIML has been seeking to simplify the structure of VCEG since late 2008. The first step in this simplification process involved the internalisation of the management of the group, which was undertaken late last year. The next step in this simplification process is the proposed Restructure.

If the Restructure is implemented as a result of the meetings today, all of the units in Trust I will be held by VIML as responsible entity for Trust II. VIML will hold those units as trustee for the Trust II securityholders (being the holders of quoted securities after the Restructure). This means that holders of the quoted securities will, after the Restructure, only hold units in Trust II. However, as Trust I will remain part of the group, the ultimate beneficial ownership of the assets of Trust I and Trust II will not change as a result of the Restructure.

While holders of the quoted securities will no longer be able to exercise the votes attached to the Trust I units, VIML will be required to exercise those votes in a way that services the best interests of the holders of the quoted securities. The Directors consider that the Restructure is in the best interests of securityholders.

Secondly and separate to the Restructure, the Directors of VIML have proposed additional amendments to the Trust I and Trust II constitutions. Those amendments will affect the provisions of the constitutions that deal with fundraising. The Directors consider that, in their current form, the fundraising provisions impose more restrictions and constraints on VIML than those of many other listed entities. This is in part because Trust I and Trust II are registered managed investment schemes and the constitutions of such registered schemes have historically needed to be more prescriptive than those of companies.

The proposed amendments, if passed today, will vary the existing application price mechanics of the constitutions in light of ASIC class order relief that has been granted since the constitutions were adopted and will provide VIML with a greater variety of alternatives to take into account when considering future fundraising possibilities.

The third and final matter for today relates to the additional resolutions set out in the Supplementary Explanatory Memorandum sent to securityholders.

On 30 April 2010, VIML announced that it had entered an agreement with (among others) Investec Bank (Australia) Limited and Royal Bank of Scotland, plc (VCEG's "Corporate Lenders"), to extend VCEG's corporate debt facility to 31 March 2011.

Pursuant to the terms of that agreement, options in respect of VCEG were issued to the Corporate Lenders. Securityholder approval is being sought today, pursuant to ASX Listing Rule 7.4, to approve the prior issue of the options to the Corporate Lenders so that the issue of the options will not be counted towards the Listing Rule 7.1 restriction that an entity must not issue more than 15% of its issued capital in any 12 month period.

In addition to the issue of those options, it was agreed that VCEG may, if it so requires, draw funds under the facility to enable it to fund a capital injection that is likely to be required in VCEG's landfill gas business in the United Kingdom by 30 September 2010. VCEG may only draw these funds if, VCEG (among other conditions) issues further options to the Corporate Lenders. Again, securityholders are today being asked to approve the issue of these additional options in the event that VCEG draws further funds under its corporate debt facility for the UK capital injection. If approved, the allotment of those further options will not be counted towards the Listing Rule 7.1 restriction that an entity must not issue more than 15% of its issued capital in any 12 month period.

Moving and voting on the resolutions will follow.